

REMARKS

Applicant's counsel thanks the Examiner for the careful consideration given the application. In the most recent Office action the Examiner has rejected claims 1 to 23 as obvious in view of the Lloyd and Florence references previously cited and has now added new reference US Patent No. 6,115,694 to Cheetham. In applicant's Amendment filed on June 27, 2007, applicant explained in full detail why Lloyd and Florence fail to disclose the aspect of a LoanCap, which is a required element in all of claims 1 to 23; this defect is not remedied in Cheetham.

Cheetham relates to an automated valuation system for validating specified prices of real property. Cheetham uses a weighting method for comparing features of a property to other similar properties. However, Cheetham does not incorporate the concept of a LoanCap whereby the valuation data is further processed by applying a predetermined lending policy.

As applicant has previously elaborated in its explanatory notes filed in the Amendment on June 27, 2007, the LoanCap enables the lender's risk tolerance to be taken into account in making a decision whether to approve a mortgage application. This is not taught or suggested in Lloyd, Florence, Cheetham or any combination or subcombination thereof.

Since the concept of a LoanCap is a common element in each of claims 1 to 23, and since this concept, whereby the valuation data is further processed by applying a predetermined lending policy and enabling the lender's risk tolerance to be taken into account in making a decision whether to approve a mortgage application, is not taught or suggested or set forth in any of the references, individually or in combination, it is clear that claims 1 to 23 as now presented define over the art of record and should be allowed. Accordingly, it is respectfully requested that a Notice of Allowance be issued.

On July 26, 2002 and May 14, 2002, applicant submitted Supplemental Information Disclosure Statements including a total of 3 sheets of Form 1449. None of these sheets were initialed and returned with the Examiner's Office action mailed July 19, 2006. In its Amendments filed November 17, 2006, and June 27, 2007, applicant again requested that these sheets be initialed and returned but none of these sheets were initialed and returned with the Examiner's Office actions mailed February 27, 2007, and September 20, 2007. Applicant is accordingly

again enclosing copies of the 3 sheets of Form 1449 and requests that initialed copies be returned with the next communication.

If there are any fees required by this communication which are not covered by an enclosed check, please charge such fees to our Deposit Account No. 16-0820, Order No. DEE-34171.

Respectfully submitted,
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